

AMENDING THE CENTRAL INTELLIGENCE AGENCY
RETIREMENT ACT OF 1964 FOR CERTAIN EMPLOYEES

October __, 1969.

Ordered to be printed

Mr. _____, from the Committee on Armed Services,
submitted the following

R E P O R T

[To accompany H. R. _____]

The Committee on Armed Services, to whom was referred the bill (H. R. _____) to amend the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended, and for other purposes, having considered the same, reports favorably thereon without amendment and recommends that the bill do pass.

PURPOSE OF THE BILL

The purpose of the bill is to bring the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended, into conformity with appropriate changes recently made in the Civil Service Retirement Act, P. L. 91-93.

Specifically, the bill will increase benefits under the CIA Retirement Act as follows:

1. Using high three instead of high five for computing annuities;
2. Adding accumulated sick leave in computation of annuity;
3. Adding 1 percent to cost-of-living increases of annuities;
4. Authorizing surviving spouse to remarry after age 60 without loss of annuity and restoration of annuity on dissolution of remarriage before that age;
5. Upgrading survivorship benefits by increasing the fixed annuity for children; establishing a minimum survivor annuity; and reducing, in death in service cases, the minimum length of service requirement from five years to 18 months.

In addition, the bill increases Agency and participant contributions to the fund from 6.5 percent to 7 percent of basic salary.